

1 RON BENDER (SBN 143364)
2 MONICA Y. KIM (SBN 180139)
3 KRIKOR J. MESHEFEJIAN (SBN 255030)
4 LEVENE, NEALE, BENDER, YOO & BRILL L.L.P.
5 10250 Constellation Boulevard, Suite 1700
6 Los Angeles, California 90067
Telephone: (310) 229-1234; Facsimile: (310) 229-1244
Email: rb@lnbyb.com; myk@lnbyb.com; kjm@lnbyb.com
Attorneys for Chapter 11 Debtors and Debtors in Possession

7 SAMUEL R. MAIZEL (SBN 189301)
8 TANIA M. MOYRON (SBN 235736)
DENTONS US LLP
9 601 South Figueroa Street, Suite 2500
Los Angeles, California 90017-5704
Telephone: (213) 623-9300; Facsimile: (213) 623-9924
Email: samuel.maizel@dentons.com; tania.moyron@dentons.com
Attorneys for Official Committee of Equity Security Holders

12 **UNITED STATES BANKRUPTCY COURT**
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

14 In re:
15 ICPW Liquidation Corporation, a California
corporation¹,
16 Debtor and Debtor in Possession.

18 In re:
19 ICPW Liquidation Corporation, a Nevada
corporation²,
20 Debtor and Debtor in Possession.

- 22 Affects both Debtors
23 Affects ICPW Liquidation Corporation, a
California corporation only
24 Affects ICPW Liquidation Corporation, a Nevada
corporation only

Lead Case No.: 1:17-bk-12408-MB
Jointly administered with:
1:17-bk-12409-MB
Chapter 11 Cases

**DECLARATION OF SCOTT JARUS IN
SUPPORT OF MOTION IN SUPPORT OF
CONFIRMATION OF DEBTORS' AND
OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS' JOINT PLAN OF
LIQUIDATION DATED JANUARY 12, 2018**

Plan Confirmation Hearing:
Date: February 12, 2018
Time: 1:30 p.m.
Place: Courtroom "303"
21041 Burbank Blvd.
Woodland Hills, CA

27 ¹ Formerly known as Ironclad Performance Wear Corporation, a California corporation.
28 ² Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

1 I, Scott Jarus, hereby declare as follows:

2 1. I am a member and the chairman of the Official Committee of Equity Security
3 Holders (the “OCEH”) in the pending chapter 11 bankruptcy cases of ICPW Liquidation
4 Corporation, a California corporation, formerly known as Ironclad Performance Wear
5 Corporation, a California corporation (“ICPW California”), and ICPW Liquidation Corporation, a
6 Nevada corporation, formerly known as Ironclad Performance Wear Corporation, a Nevada
7 corporation (“ICPW Nevada” and collectively with ICPW California, the “Debtors”).

8 2. The Debtors each filed a Voluntary Petition for relief under Chapter 11 of the
9 Bankruptcy Code on September 8, 2017 (“Petition Date”), and the OCEH was formed by the
10 Office of the United States Trustee shortly thereafter.

11 3. In that capacity, I have personal knowledge of the facts set forth herein, and, if
12 called as a witness, could and would testify competently with respect thereto.

13 4. I am submitting this Declaration in support of the joint motion (the “Motion”) filed
14 by the Debtors and the OCEH requesting the Court to confirm the “Debtors’ and Official
15 Committee of Equity Security Holders’ Joint Plan of Liquidation Dated January 12, 2018” (the
16 “Plan”), which I understand the Debtors and the OCEH filed with the Court on January 12, 2018
17 as Docket Number 383. The Debtors and the OCEH are collectively referred to herein as the
18 “Plan Proponents”.

19 5. I believe that the Plan represents the optimal outcome for these chapter 11
20 bankruptcy cases (the “Cases”). I believe that the confirmation of the Plan provides the best
21 vehicle for maximizing the distribution to the Shareholders and getting a significant distribution
22 made to the Shareholders on the earliest date possible under the circumstances.

23 6. Any terms which are defined in the Plan which are not defined in this Declaration
24 shall be deemed to have the same definition in this Declaration.

1 7. A liquidating trust (the “Trust”) is being established under the Plan. On the
2 Effective Date, the Debtors and the trustee of the Trust (the “Trustee”) will enter into a grantor
3 trust agreement (the “Trust Agreement”) solely for the benefit of the Shareholders. A copy of the
4 Trust Agreement is attached as Exhibit “2” to the Plan. The Trustee will, among other things,
5 investigate and, if appropriate, pursue all claims and causes of action that belong to the Estates
6 and are assigned to the Trust for the benefit of the Shareholders.
7

8 8. It is currently anticipated that the members of the OCEH (Ron Chez, Patrick
9 O’Brien and me) will serve as the initial members of the Trust Board (the “Trust Board
10 Members”). It is anticipated that Matthew Pliskin will serve as the Trustee of the Trust.

11 9. Prior to the Plan Confirmation Hearing, the OCEH will file with the Court a
12 supplemental pleading which (i) identifies (and seeks Court approval of) the Trustee, (ii)
13 identifies any additional Trust Board Member(s), and (iii) sets forth (and seeks Court approval of)
14 the proposed compensation of the Trustee and the Trust Board Members. I believe that the
15 foregoing is consistent with the best interests of creditors, equity holders and public policy.
16

17 10. Following the Effective Date, the Trustee will be responsible for the timely
18 payment of all fees owing to the Court and the United States Trustee, and the Trustee will pay all
19 such fees out of the funds in the Trust.
20

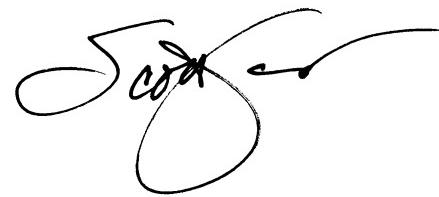
21 11. While the Plan Proponents reserve all rights in this regard, the Plan Proponents are
22 not at this time requesting the Court to approve any modifications to the Plan.
23

24 12. The Plan Proponents have proposed the Plan in good faith. The Plan is the result
25 of negotiations between the Debtors and the OCEH – always with the best interests of creditors
26 and Shareholders in mind.
27

28 I declare under penalty of perjury that the foregoing is true and correct to the best of my
knowledge, information and belief.
29

1 Executed this 22nd day of January, 2018, at Dunedin, New Zealand.
2
3
4
5

6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28



SCOTT JARUS

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled **DECLARATION OF SCOTT JARUS IN SUPPORT OF MOTION IN SUPPORT OF CONFIRMATION OF DEBTORS' AND OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS' JOINT PLAN OF LIQUIDATION DATED JANUARY 12, 2018** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **January 22, 2018**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Shiva D Beck sbeck@gardere.com, jcharrison@gardere.com
- Ron Bender rb@lnbyb.com
- Cathrine M Castaldi ccastaldi@brownrudnick.com
- Russell Clementson russell.clementson@usdoj.gov
- Aaron S Craig acraig@kslaw.com, lperry@kslaw.com
- Matthew A Gold courts@argopartners.net
- Monica Y Kim myk@lnbrb.com, myk@ecf.inforuptcy.com
- Jeffrey A Krieger jkrieger@ggfirm.com, kwoodson@greenbergglusker.com;calendar@greenbergglusker.com;jking@greenbergglusker.com
- Samuel R Maizel samuel.maizel@dentons.com, alicia.aguilar@dentons.com;docket.general.lit.LOS@dentons.com;tania.moyron@dentons.com;kathryn.howard@dentons.com
- Krikor J Meshefesian kjm@lnbrb.com
- Tania M Moyron tania.moyron@dentons.com, chris.omeara@dentons.com
- S Margaux Ross margaux.ross@usdoj.gov
- Susan K Seflin sseflin@brutzkusgubner.com
- John M Stern john.stern@oag.texas.gov, bk-mbecker@oag.texas.gov
- United States Trustee (SV) ustpregion16.wh.ecf@usdoj.gov
- Sharon Z. Weiss sharon.weiss@bryancave.com, raul.morales@bryancave.com;geri.anderson@bryancave.com
- Douglas Wolfe dwolfe@asmcapital.com

2. SERVED BY UNITED STATES MAIL: On **January 22, 2018**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

U.S. Securities and Exchange Commission
Attn: Bankruptcy Counsel
444 South Flower Street, Suite 900
Los Angeles, CA 90071-9591

Russell Clementson
S Margaux Ross
United States Trustee (SV)
915 Wilshire Blvd, Suite 1850
Los Angeles, CA 90017

1 Service information continued on attached page

2
3 **3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR**
4 **EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR,
5 on **January 22, 2018**, I served the following persons and/or entities by personal delivery, overnight mail
6 service, or (for those who consented in writing to such service method), by facsimile transmission and/or
7 email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight
8 mail to, the judge will be completed no later than 24 hours after the document is filed.

9 **Served via Overnight Mail**

10 Hon. Martin R. Barash
11 United States Bankruptcy Court
12 21041 Burbank Boulevard, Suite 342
13 Woodland Hills, CA 91367

14 I declare under penalty of perjury under the laws of the United States of America that the foregoing is
15 true and correct.

16 January 22, 2018

17 *Date*

18 Lourdes Cruz

19 *Type Name*

20 /s/ Lourdes Cruz

21 *Signature*